

**FSCA Press Release**

**24 January 2024**

**FSCA warns the public against Livestock Wealth Financial Services (Pty) Ltd and Livestock Wealth (Pty) Ltd**

The Financial Sector Conduct Authority (FSCA) warns the public to be cautious when dealing with Livestock Wealth Financial Services (Pty) Ltd (Livestock FS) and Livestock Wealth (Pty) Ltd (Livestock Wealth).

It has come to the attention of the FSCA that Livestock Wealth may be unlawfully offering members of the public investment into livestock and/or agricultural product(s), offering profitable returns upon maturity of the livestock and/or agricultural product(s).

The Authority points out that Livestock Wealth is not authorised to render **any** financial services related business in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act). It is of concern that Livestock Wealth has also been making use of Livestock FS' financial service provider number on Livestock Wealth's website. As a result, the Authority has commenced an investigation into Livestock Wealth. Livestock Wealth is currently under investigation by the FSCA.

We therefore caution the public when doing financial services business with Livestock Wealth.

Livestock FS is a licensed FSP, with FSP number 51237, licensed to render Category I financial products and services. The Authority further points out that Livestock FS is also under investigation due the usage of its FSP number by Livestock Wealth. The FSCA emphasises that the investigations are not completed and the FSCA has made no findings to date. The FSCA will update the public at the conclusion of the investigation of any administrative sanctions it may consider imposing against the relevant parties.

---

**Executive Committee:**

**Commissioner:** U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

The FSCA points out that, for a person to offer financial services in South Africa, they must be licensed to do so by the FSCA and have acquired the correct category of licence. While Livestock FS is authorised to provide advice and intermediary services relating to insurance products and pension benefits, it is not authorised to provide **any** financial services relating to deposits or investments.

The FSCA emphasises that Livestock Wealth is not authorised to conduct financial services of any description.

Members of the public should always check that an entity or individual is authorised by the FSCA to provide financial products and services, including giving recommendations about how to invest. It is also important to know what category of advice the person is registered to provide, as there are instances where companies or people are registered to provide basic advice for a low-risk product and then offer advice on far more complex and risky products.

Members of the public who wish to use the financial services of an institution or person can check this before any purchase or investment is made, by one of the following:

- 1) **Toll-free number:** 0800 110 443
- 2) Online search for authorised financial institution **by license category:**  
<https://www.fsca.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>
- 3) Online search for a financial institution that is an **authorised FSP in terms of the FAIS Act:** [https://www.fsca.co.za/Fais/Search\\_FSP.htm](https://www.fsca.co.za/Fais/Search_FSP.htm)

**ENDS**

Enquiries: Financial Sector Conduct Authority  
Email address: [communications@fsca.co.za](mailto:communications@fsca.co.za)  
Telephone: 0800 203 722